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SECRET

No. 11376

Bern, Switzerland

Reference: SH No. 4
Date: April 9, 1945

SAFEHAVEN REPORT

Subject: Funds of Nationals of Balkan
Countries Held in Switzerland
by SOCIETE GENERAL DE SUR
VEILLANCE S.A., Geneva.

It is reliably reported that on April 4, 1945
Societe General de Surveillance S.A., Geneva (herein-
after referred to as S.G.S.) held a total of

Swiss Francs	8,428,439.92
Belgian Francs	31,282.08
U.S. Dollars	81,482.61
British Sterling	565-11-2

for customers who are nationals of and residents in
Rumania, Bulgaria, Hungary, Croatia, Slovakia, and Moravia.
In addition, S. G. S. holds other assets for such customers
including a "substantial" amount of gold, some securities,
and possibly jewelry. It is reported that the Swiss Francs
are deposited principally in accounts in the name of S.G.S.
in various Swiss Banks but the location of the other cur-
rencies has not as yet been ascertained by us. In addition
to the foregoing, numbered accounts not controlled by S.G.S.
are maintained for these Balkan customers of S.G.S. in
various Swiss Banks to which from time to time in the past
S.G.S. has transferred considerable funds out of its own
name, but complete information regarding these numbered
accounts has not yet been obtained. Attached hereto as
EXHIBIT A is a detailed list of the individual persons for
whom S.G.S. is holding Swiss Franc, dollar sterling and
Belgian Franc balances.

S.G.S. is engaged primarily in the business of in-
specting merchandise shipments in transit through Switzer-
land and of freight forwarding. However, it is reliably
reported that since 1941 S.G.S. also has acted in a banking
or fiduciary capacity by holding funds representing pro-
fits realized by its Balkan customers on shipments of mer-
chandise to neutrals and to enemy territory. The trans-
actions which resulted in the accumulation of profits in-
volved over-invoicing consignees, shipment of the mer-
chandise against payment in Switzerland in Swiss Francs,
and withholding by S.G.S. of the excess payments or
balances. It is understood that the British Legation in

Switzerland

Switzerland agreed to permit S.G.S. to engage in this fiduciary capacity with the understanding that no payments to enemy territory would be made without prior approval from the British Legation.

It is stated that the aforementioned funds and other property are beneficially owned principally by Jewish persons who are nationals of and residents of the above-mentioned countries and who were endeavoring (1) to profit from black market operations in local currencies of the Balkan countries; (2) to move funds out of their home countries; or (3) to insure that the funds would be safe from confiscation by their local authorities.

On April 5, 1945, Societe General de Surveillance, S.A. agreed (1) to regard all accounts owed to nationals of Rumania and Bulgaria as frozen; (2) to not accept any additional deposits from or on behalf of such customers unless such deposits are approved by the Allied Control Commission; and (3) to obtain confirmation of approval by the Allied Control Commission of all future transactions originating in the Balkan area.

Additional information in regard to funds and property held by S.G.S. is expected to be obtained in the near future. Moreover, this legation expects to make enquiries regarding a number of other Swiss enterprises engaged in the same normal line of business as that of S.G.S. in order to ascertain whether or not they too have been engaging in this extraordinary type of business.

Kindly regard this report as extremely confidential. We are particularly anxious that it not be disclosed at this time to anyone who would be likely to disclose its contents to Swiss, Balkan, or enemy sources and thereby endanger the liberty of our informant and preclude the successful conclusion of the investigation.

Enclosure:

1. Exhibit A, list of persons for whom S.G.S. is holding foreign currency.

850/3/711.2
DJR/KRH/eb

Original and hectograph to Department
Two copies to American Embassy, London
One copy for British Legation, Bern
One copy for American Embassy, Lisbon
One copy for American Embassy, Madrid

COPY
eb

Enclosure No.1(Exhibit A) to Despatch
No. 11376, dated April 9, 1945, from the
American Legation, Bern.

		4 Avril 1945	
ROUMANIE		Soldes	crediteurs
M. Adler, Bucarest	Frs.	22,018.85	
Mondy Agent, Bucarest	"	22,219.70	
Leo Alpern, Bucarest	"	14,123.--	
Ation Samuel, Bucarest	"	20,703.90	
Mihail Atlas, Bucarest	"	5,000.--	
Agrapouct, Bucarest c/bloque	"	330,110.--	
" " "	"	493,108.32	
Mme Cocutza M. Bach, Bucarest	"	45,919.10	
Leon Balian, Bucarest	§	1,591.75	
" " "	FrS.	400.55	(debit)
Balian & Co. S.A., Bucarest	"	4,557.40	
" " "	"	31,282.08	
Emil Neumann Bercovici, Braila	Fbg.	15,772.05	
Krikor Bohhartzian, Bucarest	Frw	9,993.30	
Alexandru P. Bratulescu, Bucarest	"	9,992.80	
Serban Salviny Cappon, Bucarest	"	3,000.--	
Jandu Chitzes, Bucarest	"	5,953.05	
" " "	§	3,013.66	
Ing. Andrei V. Chrissoghelos No. 936	Frs.	579,263.50	
" " " No. 567	"	54,850.50	
H. Cohl, Bucarest	"	9,974.60	
Compania Cific. S.A., Bucarest	"	36,780.53	
D.Constantinescu, Bucarest	"	7,500.--	
Ernst Csollek, Bucarest	Frs	205,312.25	
" " "	S	1,270.36	
Const.A.Dimitropol, Bucarest	Frs.	8,100.--	
Eug. Dornhelm, Timisoara	"	35,000.--	
"Ergede" Radu G.Dumitrescu, Bucarest	"	3,272.65	
Adolph J. Ellenbogen, Bucarest	"	5,925.80	
Externa S.A. Bucarest	"	1,600.--	
S.A.R. de Transporturi Eger.Bucarest	"	258,393.20	
" " " c/bloque	"	10,500.--	
Constantin Faltoiann, Bucarest	"	523,919.14	
Mn Adela Feldman, Bucarest	"	25,000.--	
Isac Feldstein, Bucarest	"	736,792.60	
" " " c/suspens	"	1,465.--	
" " " d/bloque	§	19,444.38	
" " " "	§	130.--	
Jankel Jancu Feldstein, Bucarest	Frs.	67,000.--	
A.Fischler, Bucarest	"	6,000.--	
Mme. Flora Franco, Bucarest	"	25,971.05	
Mois Aron Franco, Bucarest	"	25,000.--	
S.A. Gatterno, Bucarest	"	2,106.25	
D.Alexandru Gerendai, Bucarest	Frs.	5,000.--	
George Giances, Bucarest	§	2,000.--	
D. Goldberg, Bucarest	℥	9.16.10	
Rose Gorcowicz, Bucarest	Frs	7,497.--	
Heinrich Grunberg, Bucarest	"	14,973.25	
Baruch Halpern, Bucarest	"	269,036.90	
Hansa Romana, Bucarest	"	340.21	
Marcu Harabagiu, Bucarest	"	20,000.--	
Herscovici H. Leib, Bucarest	"	90,525.80	
Simon Herscovici, Bucarest	"	30,210.--	

Heinrich

Heinrich Hoffmann, Bucarest	Frs.	
Intercontinentale A.G., Bucarest	"	6,472.55
" " c/Suede	"	133,864.--
" " c/Espagne	"	11,949.45
Avram Adolf Isvoranu, Bucarest	"	27,258.10
" "	£	193.80
Joan C. Kisielevski, Bucarest	Frs.	5,000.--
Dr. Arthur Kiro, Bucarest	"	10,000.--
Moreno Klarsfeld, Bucarest	"	1,855.70
Sache Klein, Bucarest	£	24,916.35
Lupu Levenshbn, Galatz	£	1,690.--
Robert Levy, Bucarest	Frs.	243. 4. 3
Mme Alexander Lichtinger, Bucarest	"	5,707.50
Lloyd International, Bucarest	£	22,500.--
Erich M. Loewenthal, Bucarest	Frs.	7,521.51
Jules Loventons, Bucarest	"	100,115.--
Leopold Lustig, Bucarest	"	20,000.--
Jerassim Marulis, Bucarest	"	39,698.95
Ing. Grigore Malinta, Bucarest	"	20,000.--
Sigmund Mendelsbhn, Bucarest	£	342,623.76
Mihran D. Mesrobian, Bucarest	Frs.	2,000.--
Lazar Munteanu, Bucarest	£	249,988.60
Oficiul National de Comert, Bucarest	"	2,339.36
" "	Frs.	218.74
Jos. M. Pincas, Bucarest	£	11,568.55
" "	Frs.	5,984.14
Heskia, Presente, Bucarest	"	588.60
" "	£	66,092.31
Rachel Presente, Bucarest	Frs.	1,946.39
" "	£	561,582.55
" "	"	8,315.72
M.A. Rand & Co., Bucarest	£	
" "	£	312,10. 4
Simon L. Ross, Bucarest	Frs.	8.77
Maurice Moise Rothmann, Bucarest	"	6,113.30
Rothschild, Bucarest	"	6,174.25
David Sabetay, Bucarest	"	82,384.35
Salomon Schapira, Bucarest	"	140,739.33
Simex S.A.R., Bucarest c/M. Goldring	"	39,950.--
" " c/Froim Pricert	"	9,623.97 (debit)
" " c/Fl. Ables	"	44,668.54
Socerex S.A.R., Bucarest	"	14,407.45
" " c/Garantie 10%	"	465,872.93
" " c/5% reserve finales	"	97,000.00
" " c/affaires Suede	£	9,733.25
B. Taingiu, Bucarest	Frs.	7,654.03
Translloyd Maison de Transport, Bucarest	"	30,717.90
J. Weintraub, Bucarest	"	984.40
Nikolaus Zeller, Bucarest	"	1,629.70
		5,198.--

BULGARIE

Nissim Hasan, Sofia	Frs.	24,224.35
B. Heilborn, Sofia	"	165,117.18
Sergey Kalendjieff, Sofia	"	68,684.35
Marco Markoff, Sofia	"	39,249.10
Joseff Bohor Yulzari, Sofia	"	4,512.--

HONGRIE